# **EXHIBIT G**

### **EDGAR**<sup>®</sup>Online

# WALGREEN CO

## FORM 10-K (Annual Report)

# Filed 10/26/10 for the Period Ending 08/31/10

Address 200 WILMOT RD

DEERFIELD, IL 60015

Telephone 8479402500

CIK 0000104207

Symbol WAG

SIC Code 5912 - Drug Stores and Proprietary Stores

Industry Retail (Drugs)

Sector Services

Fiscal Year 08/31

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#### PART I

#### Item 1. Business

Walgreen Co., together with its subsidiaries, operates the largest drugstore chain in the United States with net sales of \$67.4 billion in the fiscal year ended August 31, 2010. We provide our customers with convenient, multichannel access to consumer goods and services, and pharmacy, health and wellness services in communities across America. We offer our products and services through drugstores, as well as through mail, by telephone, and via the Internet.

We sell prescription and non-prescription drugs as well as general merchandise, including household products, convenience foods, personal care, beauty care, candy, photofinishing and seasonal items. Our pharmacy services includes retail, specialty, infusion, medical facility, long- term care and mail service, along with pharmacy benefit solutions and respiratory services. These services help improve health outcomes and manage costs for payers including employers, managed care organizations, health systems, pharmacy benefit managers and the public sector. Our Take Care Health Systems subsidiary is a manager of worksite health centers and in-store convenient care clinics, with more than 700 locations throughout the United States.

Walgreen Co. was incorporated as an Illinois corporation in 1909 as a successor to a business founded in 1901. Our principal executive offices are located at 200 Wilmot Road, Deerfield, Illinois, 60015.

References in this Form 10-K to "Walgreens", the "Company," "we," "us" or "our" refer to Walgreen Co. and its subsidiaries included in the consolidated financial statements, except as otherwise indicated or the context otherwise requires. Our fiscal year ends on August 31, and references herein to "fiscal 2010" refer to our fiscal year ended August 31, 2010.

#### (a) General development of business.

As of August 31, 2010, Walgreens operated 8,046 locations in 50 states, the District of Columbia, Puerto Rico and Guam. In 2010 the Company opened or acquired 670 locations for a net increase of 550 locations after relocations and closings. Total locations do not include 352 convenient care clinics operated by Take Care Health Systems, Inc. within our drugstores.

	Nui	nber of Locations	
Location Type	2010	2009	2008
Drugstores	7,562	6,997	6,443
Worksite Facilities	367	377	364
Home Care Facilities	Visita (1914) (1914) (1914)	105	115
Specialty Pharmacies	14	15	10
Mail Service Facilities	2	2	in the commutation $oldsymbol{2}$ ):
Total	8,046	7,496	6,934

Walgreens goal is to provide the most convenient multichannel access to consumer goods and services, and pharmacy health and wellness services through our 7,562 community based drugstores, as well as through our specialty pharmacy, home infusion, worksite health center and retail clinic businesses. Today, 72.7% of the population lives within five miles of a Walgreens and 5.9 million shoppers visit our stores daily. In addition to store shoppers, Walgreens com receives approximately 15 million visits per month.

We seek to grow pharmacy market share through new store growth, comparable store sales increases, pharmacy prescription file purchases and strategic acquisitions. As an example, in fiscal 2010 we supplemented organic growth by expanding our presence in the New York metropolitan area through the acquisition of 258 Duane Reade drug stores.

We utilize our extensive retail network as a channel to provide affordable, quality, health and wellness services to our customers and patients, as illustrated by our ability to play a significant role in providing flu vaccinations. Finally, we market Walgreen Co. to employers, governments, managed care organizations and pharmacy benefit managers, expanding beyond our traditional retail consumer model, to contract directly with our payers. W ith more than 70,000 health care providers, Walgreens expects to continue to play a growing role in government and employer efforts to control escalating health care costs.

EXHIBIT 21

#### WALGREEN CO. AND SUBSIDIARIES ANNUAL REPORT FOR THE YEAR ENDED AUGUST 31, 2010

As of August 31, 2010 Walgreen Co., (Registrant) had the following subsidiaries:

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			Walgreens Specialty Pharmacy, LLC
Walgreens.com, Inc.  Illinois	Illinois Illinois		Walgreens Store No. 7839, LLC
Salient Business Solutions, Ltd. (16) India			
CHDM, LLC (26) Indiana			
TSL, Inc. (8) Indiana			
Walgreens-Option Care, Inc. (8)  Kentucky			

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Walgreen Louisiana Co., Inc. Full Road Holdings, Ltd. (15) Healthcare Options of Minnesota, Inc. (8) Rehab Options, Inc. (8) Walgreen Hastings Co. (1) Home Health of Option Care, Inc. (9) Hunterdon Infusion Services, L.L.C. (14) Trinity Home Care, LLC (10) Corporate Health Dimensions, Inc. (24) Duane Reade (13) Option Care of New York, Inc. (9) Pro Fitness Health Solutions, LLC (23) Springville Pharmacy Infusion Therapy, Inc. (8) Walgreen Eastern Co., Inc. (1) Cape Fear Home Health Service, Inc. (8) Carolina I.V. Services, Inc. (8) OCNC, LLC (28) Option Home Health, Inc. (8) University Option Care, LLC (17) Medicenter, Inc. (24) Option Care at Legacy, LLC (17) I.V. Associates, Inc. (8) Option Care Enterprises, Inc. (8) Walgreen of Puerto Rico, Inc. Walgreen of San Patricio, Inc. Walgreens (Singapore) PTE, Ltd. (32) Walgreens Infusion and Respiratory Services, LLC (17) Corinthian Care Group, LLC (8) Healthworks Medgroup of San Antonio, Inc. (27) Green Hills Insurance Company, A Risk Retention Group (25) Maximum Health Care Concepts, Inc. (8) Option Care Home Health, L.L.C. (12) Option Home Health – Private Duty, Inc. (8) Option Home Health Care Services, Inc (8)

S & G Health Care Management Services, Inc. (8)

Spokane Health Care Associates, Inc. (8)

Walgreen Oshkosh, Inc.

Missouri Nebraska Nevada New Jersey New Jersey New York New York New York New York New York New York North Carolina North Carolina North Carolina Ohio Ohio Oklahoma Oregon Pennsylvania Pennsylvania Puerto Rico Puerto Rico Singapore Tennessee Texas Texas Vermont Washington Washington Washington Washington Washington Washington Wisconsin

Louisiana

Mauritius

Minnesota

- (1) Walgreen Hastings Co. is a direct parent of Walgreen Arizona Drug Co. Walgreen Arizona Drug Co. is a direct parent of Walgreen Eastern Co. Walgreen Eastern Co. direct parent of Bond Drug Company of Illinois, LLC. Bond Drug Company of Illinois, LLC is a direct parent of Waltrust Properties, Inc. Waltrust Properties, Inc. is a real estate investment trust. A minority interest in Waltrust Properties, Inc. is held by outside preferred shareholders.
- (2) Happy Harry's Discount Drug Stores, Inc. (a Delaware Corporation) is a direct parent of Happy Harry's Inc. Happy Harry's Inc. is a direct parent of HHDH Corp. (a Delaware Corporation).
- (3) Walgreens Specialty Pharmacy Holdings, Inc. (a Delaware Corporation) is a direct parent of Walgreens Specialty Pharmacy, LLC (a Delaware LLC).
- (4) Walgreen Health Initiatives, Inc. is a direct parent of a New York inactive subsidiary and Walgreen Pharmacy Services WHS, LLC (an Illinois LLC).
- (5) Walgreen Realty Resources LLC is a direct parent of Walgreen Market Strategies LLC (an Illinois LLC).
- (6)Take Care Health Systems, LLC (a Delaware LLC) is a direct Subsidiary of Take Care Health Systems, Inc. (a Delaware Corporation).
- (7) Walgreens Infusion Services, Inc. (a Delaware Corporation) is a direct parent of Option Care Enterprises, Inc. (a Delaware Corporation). Option Care Enterprises, Inc. (a Delaware Corporation) is a direct parent of various subsidiaries (see footnote #8). Walgreens Infusion Services, Inc. (a Delaware Corporation) is a direct parent of various subsidiaries (see footnote # 9).
- (8) Subsidiary of Option Care Enterprises, Inc. (a Delaware Corporation).
- (9) Subsidiary of Walgreens Infusion Services, Inc. (a Delaware Corporation).
- (10) Trinity Home Care, LLC (a Delaware LLC) is a direct subsidiary of Option Care of New York, Inc. (a New York Corporation).
- (11)13% of North County Home I.V., Inc is owned by Option Care Enterprises, Inc. (a Delaware Corporation) and 87% by Rehab Options, Inc.
- (12)50% owned by Option Care Enterprises, Inc. (a Delaware Corporation) and 50% owned by Option Care, Inc. (a California Corporation).
- (13) Duane Reade (A New York General Partnership) is 99% owned by Duane Reade, Inc. (a Delaware Corporation) and 1% owned by DRI-I, Inc. (a Delaware Corporation).
- (14)50% owned by Option Care Enterprises, Inc. (a Pennsylvania Corporation).
- (15) Foreign subsidiary of Walgreens Infusion Services, Inc. (a Delaware Corporation).
- (16)30% owned by Full Road Holdings, Ltd. (a Mauritius Entity).
- (17)50% owned by Option Care Enterprises, Inc. (a Delaware Corporation). (18)51% owned by Option Care Enterprises, Inc. (a Delaware Corporation).
- (19)97% owned by Bond Drug Company of Illinois, LLC; 2% owned by Walgreens Louisiana Co., Inc.; 1% owned by Happy Harry's, Inc.
- (20) Subsidiary of Walgreens Pharmacy Services Midwest, LLC (an Illinois LLC).
- (21) Subsidiary of Walgreens Health Initiatives, Inc. (an Illinois Corporation).
- (22) Subsidiary of Walgreens Mail Services, Inc. (an Illinois Corporation).
- (23) Subsidiary of Take Care Health Systems, Inc. (a Delaware Corporation).
- (24)Subsidiary of Take Care Employer Solutions, LLC. (a Delaware LLC).
- (25)99.96% owned by Take Care Employer Solutions, LLC. (a Delaware LLC) and .01% is owned by Take Care Health Systems, Inc. (a Delaware Corporation).
- (26)99% owned by Medicenter, Inc. (an Oklahoma Corporation); 1% owned by Corporate Health Dimensions, Inc. (a New York Corporation).
- (27)Corporate Health Dimensions, Inc. (a New York Corporation) is a direct parent of Healthworks Medgroup of San Antonio, Inc. (a Texas Corporation).
- (28)50% owned by Cape Fear Home Health Service, Inc. (a North Carolina Corporation) and 50% owned by Carolina I.V. Services, Inc. (a North Carolina Corporation).
- (29) Whole Health Management LLC (a Delaware LLC) is a direct subsidiary of Take Care Health Systems, Inc. (a Delaware Corporation).
- (30) Subsidiary of Mosso's Medical Supply Company, LLC (a Delaware LLC)
- (31)25% owned by Walgreen Co.
- (32) Walgreens (Singapore) PTE, Ltd. (a Singapore Entity) is a wholly owned by Walgreens China Business Trust (a China Entity).
- (33) Duane Reade Holdings, Inc. (a Delaware Corporation) is a direct parent of Duane Reade, Inc. (a Delaware Corporation). Duane Reade, Inc. (a Delaware Corporation) is a direct parent of various subsidiaries (see footnote 34).
- (34)Subsidiary of Duane Reade, Inc. (a Delaware Corporation).
- (35) Walgreens China Business Trust (a China Entity) is 10% owned by Walgreen Mercantile Corporation (an Illinois Corporation) and 90% owned by East-West Distributing Co. (an Illinois Corporation).